

Bridgewater College

BC Digital Commons

Bridgewater Magazine

Journals and Campus Publications

8-1925

President's Report 1924-25

Bridgewater College

Follow this and additional works at: https://digitalcommons.bridgewater.edu/bridgewater_magazine

Vol. 1.

AUGUST, 1925

No. 2

Bridgewater-Daleville College BULLETIN

ANNUAL REPORTS
FOR YEAR ENDING JUNE 30, 1925

Bridgewater-Daleville College
Bulletin Published Bi-Monthly by the College,
Bridgewater, Virginia

*Entered as Second-Class Matter, at the Post Office at Bridgewater and Daleville,
Virginia, under the Act of August 24, 1912*

THE PRESIDENT'S REPORT

To the Trustees of Bridgewater-Daleville College:

I submit herewith my annual report for the session of 1924-25, accompanied by the reports of the Dean of the College, the Principal of the Academy and the Treasurer and Business Manager of both the college and academy.

- I. The statistical reports of the Dean and Principal reveal some interesting facts with reference to the year's work. Bridgewater lost 11.7 per cent in total enrollment over last year but gained 23 per cent. in college enrollment. Daleville gained 3.4 per cent. over the total enrollment of last year and shows a 31.8 per cent. increase in academy students. The combined enrollment of both schools shows a loss of 6 per cent. over the total enrollment of both schools for the session of 1923-24. The exchange of students from the two ends of our territory is very gratifying. Daleville has drawn 15.5 per cent. of her enrollment from the Bridgewater end of the territory and Bridgewater has drawn 11.3 per cent. of her enrollment from the Daleville end of the territory. You will observe that we are graduating excellent classes from both institutions. The college will confer 31 degrees and the academy is issuing 25 diplomas, making a total of 56 graduates.
- II. This has been a good year for both of our institutions. The enrollment has been satisfactory. Some of the accomplishments of the year have been as follows:
 1. Our efforts for better academic rating were not without results. Bridgewater is apparently within reach of full membership in the Southern Association. Daleville at least knows where her problem lies and can readily qualify for membership in the same association.
 2. The quality of work in both schools has been improved by establishing better academic standards and methods. We used the intelligence tests for freshmen this year at Bridgewater for the first time and have found them valuable as an aid in the guidance of students. The faculty advisor system was established this year at the college for freshmen and for all the students at Daleville. The quality standard for graduation was set up at Daleville and will apply to all students entering hereafter. This standard has been in operation at the college for several years with highly satisfactory results. The student activity schedule has also been revised so as to further restrict students in these activities in order that they may have more time for academic duties.

3. The moral and religious life of both schools has been especially wholesome. The transfer of the Sunday School at Daleville from the chapel to the church has helped unite the school and community in a more effective way. At the same time it has given rise to certain other problems which call for solution. The interest of our students in religious work is very gratifying. The Volunteer Bands, the Y. M. C. A., the Y. W. C. A., the Young Peoples organization and the ministerial association have been very effective in fostering the spiritual life of students. The need of a pastor at Bridgewater is very urgent.

The student ministers have been rendering excellent service to the churches in our school territory. During the summer of 1924 they held 31 revival meetings, preached 825 sermons, and received into church membership 240 people. Almost every student minister is engaged for some kind of definite church work this summer. The work of some of the young ministers in the academy is especially noteworthy in the light of their youth and immaturity.

4. One very constructive piece of faculty legislation during the year was the drafting of a plan for the financial and business administration of student organizations of the college. This plan calls for a uniform system of book-keeping, regular reports on finances to the faculty, a board of auditors for all student accounts, etc., etc. The object of this movement is to improve the business methods of these organizations and at the same time give students better training in transacting business matters.
5. The college has received during the year another gift of \$1000.00 to the Dr. Chas. Knox Cole Student Loan Fund from the creator of the fund, Miss Virginia Garber Cole. This is probably the final gift of this fund. The fund now has a value of \$5000.00. Miss Cole has other interests at the college to which she desires to divert this annual gift.

The committee on administration has decided, with the consent of the donor, to put this fund on a 6 per cent. basis and to allow 4 per cent. to revert to the fund itself. The other 2 per cent. will apply to the expense of administering the fund.

6. The college has been the recipient during the year of a \$250.00 scholarship from the Theodore Presser Foundation. This scholarship has been awarded for the session of 1925-26 according to the terms and conditions of the foundation.

7. The academy at Daleville has received two scholarships for worthy students contributed by Mrs. T. C. Denton and Mr. W. P. Crumpacker. Other contributions have also been made in the form of shrubbery for the campus and services in planting the same. This movement represents an educational interest the value of which we have not fully recognized.

III. *Faculty Changes for the Session of 1925-26.*

The Board is informed, of course, of faculty changes through the report of the committee on instruction. But I desire to call special attention to the services of Professor and Mrs. Fisher and Professor Varner at the college and Misses Scaggs and Hoover and Mrs. Webb at Daleville. These teachers have all rendered faithful and efficient service and have merited our appreciation and esteem. The loss of these instructors from our teaching force is a matter of deep regret.

These vacancies are being filled at the college by Prof. N. T. Huffman, Prof. F. D. Dove and Miss Minnie Mugler and at the academy by Miss Carrie Click, Mrs. Miriam Honicker and Mr. Earl Coffman. These teachers are all well prepared for their work and promise to be genuine assets to the institution.

IV. *The Summer Student Canvass.*

The Student canvass is planned as follows:

First District of Virginia by Principal Boaz assisted by Professor Dove.

The Second District of Virginia by Dr. Flory assisted by Professor Wright, Dr. Bicknell and Professor Shull.

The Southern District of Virginia by Professor C. S. Ikenberry assisted by Rev. Kahle.

The Northern District of Virginia by Professor Cool assisted by Professor VanPelt and Professor Wright.

The Eastern District of Virginia by Professor Kiracofe.

The First District of West Virginia by Professor Huffman.

The Second District of West Virginia to be provided for.

The District of North Carolina by Professor Coffman. I shall visit the district of Tennessee in connection with the Young Peoples Conference and the District Meeting.

V. *Financial Campaign.*

The financial campaign under the direction of Eld. C. B.

Smith, our new field director, is gradually taking on definite form. Brother Smith has been handicapped somewhat on account of his physical condition but has been familiarizing himself with the problems of our schools and compiling data and information which are essential to a successful appeal.

It is very essential that this movement be launched well and I am glad to report that the faculty members have agreed rather generally to help start the movement. This work will be pushed ahead during the summer.

VI. *General Recommendations.*

1. The By-laws of the board provide for the participation of other state districts in the ownership and control of the college. A movement is now on foot to create two districts out of the district of North Carolina, Georgia, and Florida. I recommend that the board appoint a representative or representatives to attend the district meetings of these districts for the purpose of securing this cooperation in our educational work.

2. I desire to call attention to the following needs and demands which will be made upon us in the near future.

a. *Library for the college.* Three years ago we added a basement room to Founders Hall as a stack room for the library. This gave us temporary relief but it was not intended at that time as a permanent solution of the library problem. After three years we find that the basement room is not a safe place for our books. During the summer months they are damaged by the dampness of the room. The library is the very heart of the equipment of any college and must be kept growing. This demands larger quarters. We should recognize that here is a need which will require the expenditure of no small sum of money.

b. *Heating Plant at Daleville.*

The heating plant at Daleville has held up very well this year but it is in such condition that we may have to make expensive repairs very soon. In that event it will probably be an economy to renew the plant thruout. This would give an opportunity for relocating the plant for the sake of its own efficiency and for the beauty of the campus.

c. *Auditorium at the College.*

A very essential piece of equipment for any college is its facilities for community gatherings. This is especially true

of colleges in rural communities where the auditorium is one of the chief means of contact with the problems, the great minds, and the best culture of the outside world. Our chapel is too small for this purpose and a gymnasium-auditorium as a main college auditorium is not very satisfactory. I believe that a careful study should be made of this problem. In connection I want to point out the desirability of beautifying and improving the chapel auditorium at Daleville.

d. *Dining Room and Kitchen Equipment.*

The "White House," which has served as the home of the boarding department for about 35 years, is in a bad state of repair and is scarcely worth the money it would take to put it in good condition. Furthermore, it is scarcely possible to enlarge the dining room, kitchen and storage rooms there, all of which are essential to comfort, convenience, and efficiency. It is possible that this problem could be solved in connection with an auditorium. At any rate it is a matter which I desire to keep before the board.

3. *The Academy.*

I find a widespread interest in our Bridgewater-Daleville consolidation. There is a growing recognition among our people of the importance of secondary education under the direction and influence of the church. No section of our brotherhood has recognized and provided for this as we have done here in Virginia. We are the only college in our church which is really in position to operate a distinctive secondary institution on an independent basis. We should be unrelenting in our policy of building the very best academy in our church. That means insistence upon well trained teachers and modern equipment.

I want to suggest that we agree not to admit to the college any student from the territory of another Brethren College who may graduate from Daleville except upon the recommendation of the president of the college from whose territory he may come. And that in consideration of this policy we seek the special endorsement of the General Educational Board of the Church and of the presidents of our colleges which are now operating no academies.

4. *The College.*

There has been during the last two years some slight agitation of a movement to relocate the college. This agitation grew out of the fact of our poor transportation facilities and the inability of the town of Bridgewater to offer standard

public utilities. I have studied this question carefully and I am convinced that from a purely business standpoint it would be an advantage to relocate near a large city. But from the standpoint of service to the church, the sentiment of alumni, the traditions of the college, and perhaps the social, moral and academic atmosphere of the college, I consider it best to settle this question finally in favor of our present location.

If this be our policy then we have no alternative but to insist on certain recognition of the community and seek to overcome the handicap of our location by increasing our student and financial resources. We must have sufficient funds to bring into our school community those elements of culture and education which are normally a part of the life of larger and more aggressive centers of population. I think it is very essential that we settle this question finally and proceed with the development and expansion of our college.

Finally, may I say that we are closing very pleasant sessions at both Bridgewater and Daleville. The finest harmony has prevailed at both schools. The loyalty of our students and their faith in our new enterprise have been especially noticeable thruout the year.

Respectfully submitted,

PAUL H. BOWMAN, *President*.

June 3, 1925.

DEAN'S REPORT

To The President of Bridgewater College:

I submit herewith the report from this office for the year ending June 3, 1925.

I. a. *General College Enrollment.*

| | |
|------------------------|-----|
| Men in College | 97 |
| Women in College | 68 |
| Total enrollment | 165 |

b. *Boarding Students:*

| | |
|-------------|----|
| Men | 56 |
| Women | 38 |
| Total | 94 |

| | |
|--|----|
| c. Day Students: | |
| Men | 37 |
| Women | 34 |
| Total | 71 |
| d. Students in Bible Study | 94 |
| e. Student Volunteers | 38 |
| f. Students in Religious Education | 36 |
| g. Ministers enrolled | 20 |

II. *Distribution of Students by States and Counties:*

Virginia

| County | Boys | Girls | Total |
|----------------------|------|-------|-------|
| Albemarle | 1 | 0 | 1 |
| Augusta | 18 | 8 | 19 |
| Botetourt | 5 | 1 | 6 |
| Fauquier | 1 | 1 | 2 |
| Floyd | 1 | 1 | 2 |
| Franklin | 5 | 0 | 5 |
| Greene | 0 | 1 | 1 |
| Highland | 0 | 1 | 1 |
| Loudoun | 1 | 0 | 1 |
| Madison | 1 | 0 | 1 |
| Page | 0 | 1 | 1 |
| Patrick | 1 | 1 | 2 |
| Prince William | 3 | 2 | 5 |
| Roanoke | 3 | 0 | 3 |
| Rockingham | 40 | 41 | 81 |
| Rockbridge | 2 | 1 | 3 |
| Shenandoah | 2 | 2 | 4 |
| Total | 84 | 61 | 135 |

West Virginia

| | | | |
|-----------------|---|---|---|
| Grant | 1 | 0 | 1 |
| Hampshire | 1 | 0 | 1 |
| Hardy | 1 | 0 | 1 |
| Mineral | 1 | 0 | 1 |
| Pendleton | 0 | 1 | 0 |
| Preston | 3 | 2 | 5 |
| Total | 7 | 3 | 9 |

| | | | |
|------------------|---|---|---|
| <i>Tennessee</i> | | | |
| Sullivan | 1 | 0 | 1 |
| Washington | 0 | 1 | 1 |
| Total | 1 | 1 | 2 |
| <i>Delaware</i> | | | |
| Kent | 1 | 2 | 3 |
| <i>Maryland</i> | | | |
| Sommerset | 1 | 0 | 1 |

III. *Distribution of Students by State Districts:*

| District | Boys | Girls | Total |
|--------------------------------|------|-------|-------|
| First Virginia | 8 | 2 | 10 |
| Second Virginia | 40 | 37 | 77 |
| Northern Virginia | 23 | 21 | 44 |
| Southern Virginia | 6 | 1 | 7 |
| Eastern Virginia | 8 | 4 | 12 |
| First West Virginia | 3 | 2 | 5 |
| Second West Virginia | 3 | 0 | 3 |
| Tennessee & Alabama | 1 | 1 | 2 |
| Fla., Ga., N. C., & S. C. | 0 | 0 | 0 |
| Outside Districts | 3 | 2 | 5 |
| Total | 95 | 70 | 165 |

IV. *Distribution of Students by Classes:*

| Class | Boys | Girls | Total |
|------------------|------|-------|-------|
| Seniors | 18 | 14 | 32 |
| Juniors | 17 | 6 | 23 |
| Sophomores | 20 | 17 | 37 |
| Freshmen | 40 | 25 | 65 |
| Special | 2 | 6 | 8 |
| Total | 97 | 68 | 165 |

V. *Distribution of Students by Religious Denominations:*

| | | | | | |
|--------------------------|----|----|-----|----|-----------|
| Church of Brethren | 77 | 59 | 132 | 80 | per cent. |
| Christian | 1 | 1 | 2 | 1 | per cent. |
| Lutheran | 2 | 1 | 3 | 1 | per cent. |
| Mennonite | 1 | 0 | 1 | 1 | per cent. |
| Methodist | 4 | 1 | 5 | 3 | per cent. |
| Presbyterian | 5 | 3 | 8 | 4 | per cent. |
| Progressive | 1 | 0 | 1 | 1 | per cent. |

| | | | | |
|--------------------------|---|---|---|-------------|
| Reformed | 1 | 3 | 4 | 2 per cent. |
| Non-church members | 4 | 1 | 5 | 3 per cent. |

| | | | |
|-------------|----|----|-----|
| Total | 96 | 69 | 165 |
|-------------|----|----|-----|

VI. *Distribution of Students on Basis of Academic Honors:*

Class—First Semester

| | | | | |
|------------------|---|---|----|--------------|
| Seniors | 5 | 9 | 14 | 46 per cent. |
| Juniors | 9 | 1 | 10 | 43 per cent. |
| Sophomores | 3 | 4 | 7 | 19 per cent. |
| Freshmen | 6 | 2 | 8 | 12 per cent. |

| | | | |
|--|----|----|----|
| | 23 | 16 | 39 |
|--|----|----|----|

Class—Second Semester

| | | | | |
|------------------|---|---|----|--------------|
| Seniors | 2 | 9 | 11 | 34 per cent. |
| Juniors | 5 | 2 | 7 | 30 per cent. |
| Sophomores | 2 | 4 | 6 | 16 per cent. |
| Freshmen | 6 | 3 | 9 | 15 per cent. |

| | | | |
|--|----|----|----|
| | 15 | 18 | 33 |
|--|----|----|----|

Respectfully submitted,

CHAS. C. WRIGHT,

Dean of the College.

REPORT OF THE PRINCIPAL OF THE ACADEMY

To the President of Bridgewater-Daleville College:

I herewith submit my report for the year ending June 30, 1925.

I. *General Enrollment:*

| | |
|-------------------------------|----|
| Total Enrollment | 90 |
| Men enrolled | 38 |
| Women enrolled | 52 |
| Boarding students | 56 |
| Day students | 34 |
| Ministers | 10 |
| Student Volunteers | 23 |
| Students in Bible Study | 70 |

II. *Distribution of Students by Classes:*

| | Men | Women | Total |
|---------------|-----|-------|-------|
| Seniors | 13 | 14 | 27 |

| | | | |
|------------------|----|----|----|
| Juniors | 7 | 10 | 17 |
| Sophomores | 5 | 13 | 18 |
| Freshmen | 11 | 10 | 21 |
| Special | 2 | 5 | 7 |

III. *Distribution of Students by States and Counties:*

Virginia

| | |
|------------------|----|
| Augusta | 3 |
| Rockingham | 4 |
| Shenandoah | 3 |
| Campbell | 1 |
| Nelson | 1 |
| Botetourt | 30 |
| Franklin | 10 |
| Floyd | 8 |
| Roanoke | 9 |
| Bedford | 2 |
| Alleghany | 1 |
| Carroll | 1 |

West Virginia

| | |
|------------------|---|
| Hardy | 1 |
| Fayette | 3 |
| Grant | 2 |
| Mineral | 1 |
| Hampshire | 1 |
| Huntingdon | 1 |

Pennsylvania

| | |
|-------------------|---|
| Fayette | 1 |
| Huntingdon | 1 |
| Connecticut | 1 |

North Carolina

| | |
|---------------|---|
| Robeson | 3 |
| Surry | 2 |

IV. *Distribution of Students by State Districts:*

| | |
|----------------------------|----|
| Virginia First | 47 |
| Virginia Southern | 21 |
| Virginia Second | 5 |
| Virginia Northern | 6 |
| West Virginia First | 3 |
| Florida, N. C., S. C. | 3 |
| Outside Districts | 5 |

V. *The Distribution of Students by Religious Denominations:*

| | |
|--------------------------|----|
| Church of Brethren | 76 |
| Methodist | 5 |
| Presbyterian | 2 |
| Baptist | 2 |
| Non-Members | 5 |

VI. *The General Outlook of the Academy:*

I think I can say in all truthfulness and sincerity that we have had a successful year. Our enrollment here at Daleville has exceeded the combined college and academy enrollment of last year. The spirit of loyalty and the sincerity of purpose, on the part of our student body and faculty, has been unusually good, and we have every reason to believe they will be loyal boosters of the school. We are graduating a class of young men and women who are second to none in Christian character and zeal for righteous causes. I am confident that they will always be a credit to our institution.

My experience this year has taught me the supreme need of academy instruction under Christian influence. We in the academy deal with young minds which are more susceptible to impressions than at any other period of life. This need has grown in exact proportion to the growth of all American institutions which have and are drawing us away from Christian influence. Since these latter institutions have multiplied so rapidly during the recent years, the need for such an institution as this, certainly must be more apparent to anyone interested in the cause of Christian education. We have absolute confidence in the future of this school.

Respectfully submitted,

ROY D. BOAZ,

Principal of the Academy

TREASURER'S REPORT Of Bridgewater College

ASSETS

Current:

| | | |
|---------------|-------------|-------------|
| In Bank | \$ 7,372.60 | |
| On Hand | 340.17 | \$ 7,712.77 |

Notes Receivable:

| | | |
|----------------------|-----------|-----------|
| Tuition | 11,357.42 | |
| Benjamin Cline | | |
| Bequest | 5,154.92 | |
| Cole Fund | 3,211.54 | |
| Driver Fund | 496.90 | |
| Student's Fund | 315.67 | |
| Other Notes and | | |
| Pledges | 1,209.58 | 21,746.03 |

Accounts Receivable:

| | | |
|----------------|----------|----------|
| Students | 3,812.52 | |
| Others | 1,775.00 | 5,587.52 |

Inventories:

| | | |
|------------------------|----------|----------|
| College Supplies | 3,353.57 | |
| Farm Supplies | 1,154.75 | 4,508.32 |

| | |
|-----------------------|-------------|
| Total Currents Assets | \$39,554.64 |
|-----------------------|-------------|

Endowment Fund Investments:

| | |
|------------------------|------------|
| College Endowment Fund | 244,595.42 |
| Bowman Endowment Fund | 134,247.10 |

| | |
|----------------------------------|--------------|
| Total Endowment Fund Investments | \$378,842.52 |
|----------------------------------|--------------|

Fixed Assets: (Appraised Valuations)

| | |
|----------------------------------|------------|
| Real Estate—Land | 18,000.00 |
| Buildings | 190,377.08 |
| Library | 10,000.00 |
| Laboratory and Laundry Equipment | 11,000.00 |
| Farm Equipment | 2,090.75 |
| Furniture and Fixtures | 9,523.84 |

| | |
|--------------------|------------|
| Total Fixed Assets | 240,991.67 |
|--------------------|------------|

Deferred:

| | | |
|-------------------------|--------|---------------------|
| Prepaid Insurance | 660.72 | |
| Total Deferred Assets | | 660.72 |
| | | <u>\$660,049.55</u> |

LIABILITIES*Notes Payable:*

| | | |
|----------------------------|-------------|-------------|
| Due Bank | \$ 6,000.00 | |
| Due Individuals | 8,175.00 | |
| Due College Endowment Fund | 35,200.00 | |
| Due Bowman Endowment Fund | 960.00 | \$50,335.00 |

Accounts Payable:

| | | |
|------------------|--------|--------|
| Due Trade | 94.03 | |
| Due Others | 681.55 | 775.58 |

Accruals:

| | |
|----------------|--------|
| Salaries | 365.00 |
|----------------|--------|

| | |
|---------------------------|-------------|
| Total Current Liabilities | \$51,475.58 |
|---------------------------|-------------|

Special Funds:

| | |
|-------------------------|----------|
| Benjamin Cline Bequest | 9,102.13 |
| Rebecca Hall | 3,000.00 |
| Cole Fund | 5,000.00 |
| Driver Fund | 689.00 |
| Students' Fund | 427.48 |
| Cole Building Fund..... | 2,000.00 |

| | |
|---------------------|-----------|
| Total Special Funds | 20,218.61 |
|---------------------|-----------|

Endowment Funds:

| | |
|---------------------|------------|
| College Endow. Fund | 244,595.42 |
| Bowman Endow. Fund | 134,247.10 |

| | |
|-----------------------|------------|
| Total Endowment Funds | 378,842.52 |
|-----------------------|------------|

Reserves:

| | |
|--------------------------------------|----------|
| Notes Receivable—College Endow. Fund | 4,250.00 |
| Notes Receivable—General | 155.98 |

| | |
|----------------|----------|
| Total Reserves | 4,405.98 |
|----------------|----------|

Surplus:

Investment in Permanent Properties 240,991.67
 Excess of Current Liabilities,
 Special Funds and Reserves Over
 Current and Deferred Assets, repre-
 senting Operating Deficit 35,884.81

Total Surplus 205,106.86

\$660,049.55

STATEMENT OF INCOME AND EXPENSES FOR YEAR
 ENDED JUNE 30, 1925
 BRIDGEWATER COLLEGE
 EXPENSES

| | |
|--|--------------|
| Salaries | \$ 25,305.22 |
| Board Supplies | 8,446.54 |
| Labor | 4,609.96 |
| Fuel | 3,143.35 |
| Light and Water | 888.44 |
| Bookstore Purchases | 2,571.06 |
| Laboratory Supplies | 1,383.29 |
| Laundry | 687.25 |
| Library | 653.30 |
| Insurance | 170.05 |
| General Repairs | 2,252.51 |
| Advertising | 719.60 |
| Canvassing Expense | 243.80 |
| Scholarships | 1,125.00 |
| Travel Expense | 514.22 |
| Office Expense | 258.64 |
| Stationery and Printing | 59.33 |
| Telephone, Telegrams (period of 4 years) | 396.52 |
| Legal and Auditing Service | 303.06 |
| Interest on Borrowed Money | 3,770.56 |
| Miscellaneous | 256.93 |

| | |
|--|-------------|
| Total Expenses | \$57,758.63 |
| Add: Net Loss from Farm Operation for Year | 1,279.09 |

| | |
|---|-------------|
| Total Expenses and Losses | \$59,037.72 |
| Excess of Income over Expenses for Year | 2,034.44 |

| | |
|-------------|-------------|
| Total | \$61,072.16 |
|-------------|-------------|

INCOME

| | |
|--|--------------|
| Board, Room Rent, Heat and Light | \$ 21,525.19 |
| Tuition—General | 18,144.60 |
| Tuition—Music | 1,988.50 |
| Matriculation Fees | 829.00 |
| Contingent Fees | 460.00 |
| Laboratory Fees | 1,433.89 |
| College Endowment Earnings | 7,670.36 |
| Bowman Endowment Earnings | 4,784.15 |
| Book Store Receipts | 3,090.18 |
| Infirmary Receipts | 503.08 |
| Laundry Receipts | 692.52 |
| District Funds | 1,115.89 |
| Interest Earned | 407.64 |
| Diploma Receipts | 109.75 |
| | <hr/> |
| | \$ 62,754.75 |
| Less: Refunds and Allowances | 1,682.59 |
| | <hr/> |
| Total Income | \$ 61,072.16 |

N. D. COOL, *Treasurer,*

MATTIE V. GLICK, *Bookkeeper*

In the audit of the books of Bridgewater College we found the accounts to have been kept in an orderly and systematic manner and we CERTIFY that, in our opinion, the Balance Sheet is properly drawn up so as to show the true financial position of the Institution on June 30, 1925, and the Statement of Income and Expenses is a fair and correct statement of its operations for the year ended with that date.

Respectfully submitted,

Crawford, Stull and Company

By: L. B. Crawford

Certified Public Accountant

(Virginia and Texas)

Roanoke, Virginia,
29th July, 1925.

TREASURER'S REPORT

Of

Daleville Academy

BALANCE SHEET AS AT JUNE 30, 1925

ASSETS

Current:

| | | |
|---------------|----------|-----------|
| In Bank | \$ 46.10 | |
| On Hand | 251.33 | \$ 297.43 |

Notes Receivable:

| | |
|--------------------|----------|
| Students & General | 1,454.50 |
|--------------------|----------|

Accounts Receivable:

| | |
|--------------------|----------|
| Students & General | 1,626.66 |
|--------------------|----------|

Accrued Dividend:

| | |
|-----------------------|--------|
| First Nat. Bank Stock | 770.00 |
|-----------------------|--------|

Accrued Interest:

| | |
|----------------------|----------|
| Endowment Fund Notes | 1,135.00 |
|----------------------|----------|

Pledges Receivable

568.00

Inventories:

| | |
|------------------------|----------|
| Merchandise & Supplies | 2,168.70 |
|------------------------|----------|

Total Current Assets

\$ 8,020.29

Endowment Fund Investments:

| | |
|-------------------------------|-----------|
| Cash in Bank | 614.10 |
| Stocks | 9,500.00 |
| Real Estate | 7,088.49 |
| Notes Receivable—Coupon | 15,700.53 |
| Notes Receivable—Students | 14,185.00 |
| Notes Receivable—D. C. Moomaw | 2,700.00 |
| Notes Receivable—Keith Farm | 3,881.08 |
| Notes Receivable—Academy | 38,230.39 |

Total Endowment Fund Investments

\$91,899.59

Fixed:

| | |
|-------------------------------|-----------|
| Real Estate (Appraised Value) | 4,000.00 |
| Buildings (Appraised Value) | 86,109.22 |

| | | |
|--------------------------------------|------------------|---------------------|
| Fixtures & Equipment | 12,184.52 | |
| Ford Car | 460.72 | |
| | <u>12,645.24</u> | |
| Less: Reserve for Depreciation | 2,848.60 | 9,796.64 |
| Total Fixed Assets | | <u>99,905.86</u> |
| | | <u>\$199,825.74</u> |

LIABILITIES

Current:

| | | |
|-----------------------------------|----|-------|
| Bank Overdraft | \$ | 76.85 |
| First National Bank, Roanoke, Va. | | |

Notes Payable:

| | | |
|-----------------|-------------|-----------|
| Due Banks | \$ 2,000.00 | |
| Due Endow. Fund | 38,230.39 | 40,230.39 |

Accounts Payable:

| | | |
|------------------------|----------|----------|
| Due Trade Creditors | 2,619.97 | |
| Due College S. S. | 48.35 | 2,668.32 |

| | |
|---------------------------|-------------|
| Total Current Liabilities | \$42,975.56 |
|---------------------------|-------------|

Endowment Fund:

91,899.59

Includes the following Annuities:

| | |
|-------------------|-----------|
| Samuel Crumpacker | 500.00 |
| D. C. Moomaw..... | 10,000.00 |

| | |
|-----------------------|-------------|
| Total Annuities | \$10,500.00 |
|-----------------------|-------------|

Surplus:

| | |
|---|------------------|
| Investment in Permanent Properties | \$99,905.86 |
| Excess of Current Liabilities over Current Assets, representing Operating Deficit | <u>34,955.27</u> |

| | |
|---------------|-----------|
| Total Surplus | 64,950.59 |
|---------------|-----------|

\$199,825.74

STATEMENT OF INCOME AND EXPENSES FOR PER- IOD JULY 8, 1924 TO JUNE 30, 1925

EXPENSES

| | |
|---|--------------------|
| Salaries | \$10,330.09 |
| Labor | 2,315.70 |
| Book Store Supplies | 1,277.61 |
| Board Supplies | 3,385.61 |
| Laboratory Supplies and Expense | 243.72 |
| Fuel | 1,657.80 |
| Library Supplies and Expense | 28.22 |
| Athletic Association | 488.14 |
| Repairs to Buildings and Equipment | 1,846.05 |
| Canvassing | 208.60 |
| Advertising | 41.00 |
| Catalogs | 433.87 |
| Travel | 96.30 |
| Telephone and Telegrams | 80.57 |
| Postage, Stationery and Printing | 216.42 |
| Auditing | 173.85 |
| Insurance | 66.00 |
| Freight and Drayage | 174.32 |
| Kitchen & Dining Room Superintendence | 371.00 |
| Laundry | 130.87 |
| Donations | 259.90 |
| Jitney Expense | 318.68 |
| Hay Purchases | 25.00 |
| Taxes—Keith Farm | 88.48 |
| Annuities Paid | 625.00 |
| <i>Depreciation:</i> | |
| Ford Car 25 per cent. | 115.18 |
| Interest on Borrowed Money | 2,562.15 |
| Worthless Accounts Charged Off | 57.61 |
| Scholarships | 1,311.50 |
| Miscellaneous | 394.60 |
| Lyceum, Lecture, Play, etc., Expense | 414.23 |
| Total Expenses | <u>\$29,738.07</u> |

INCOME

| | |
|--|-------------|
| Board, Room Rent, Heat and Light | \$10,701.06 |
| Tuition | 4,248.55 |
| Tuition—Music | 929.96 |
| Registration Fees | 420.00 |

| | |
|---|-------------|
| Laboratory Fees | 329.37 |
| Student Fees | 740.00 |
| Endowment Earnings | 6,205.24 |
| Private Subscriptions | 451.12 |
| Rent | 655.00 |
| Interest | 135.84 |
| Jitney Receipts | 173.81 |
| Book Store Receipts | 1,164.01 |
| Lecture, Plays, etc., Receipts | 336.05 |
| Hay Sold | 74.30 |
| Recoveries on accounts previously charged off | 10.00 |
| Scholarship Notes Paid | 213.17 |
| <hr/> | |
| Total Income | \$26,787.48 |
| Excess of Expenses over Receipts | 2,950.59 |
| <hr/> | |
| | \$29,738.07 |

L. C. COFFMAN, *Treasurer*

We CERTIFY that, in our opinion, the Balance Sheet of Daleville Academy is properly drawn up so as to show the true financial position of the Institution on June 30, 1925, and that Statement of Income and Expenses is a fair and correct statement of its operations for the year ended with that date.

Respectfully submitted,

Crawford, Stull and Company,

By: L. B. Crawford,

Certified Public Accountant

(Virginia and Texas)

Roanoke, Virginia,
29th July, 1925.